

# Export Outlook for Oilseeds & Products

Revised FY 2006 Forecast:  \$800 million to \$10.3 billion

## Revised FY 2006 Forecasts

### *Upside Developments*

- Abundant US soybean supplies
- China soybean imports expected at record 27.5 mmt in MY 2005/06
- Soy oil supported by rising demand for use as bio-diesel

### *Downside Developments*

- US soybean exports to EU lower with large Brazil exports continuing into early US sales season
- Upward revision in US soybean crop & US stocks pressure prices

### *Wild Cards*

- S American soybean plantings and harvest; China's imports
- Impact of bird flu (AI) on feed demand as consumers switch from poultry to other meats

